

New York Stock Market

NEW YORK, November 8.—The initial upward movement in stocks today came from professional buying to cover short contracts, and was based on the decision of the Imperial Bank of Germany to leave its minimum discount rate unchanged. On Saturday there had been reports that the rate would be raised to-day and would compel the Bank of England to take similar action on Thursday. With the satisfaction of the demand from uncovered shorts, the stock market apparently by the remaining uncertainty over the international money situation. The closing was easy.

The influence of the cotton speculation upon the international market changes became perceptible to-day in connection with the violent slump in the prices of cotton. Cable remittances for foreign to replenish margins on cotton holdings caused a decline in several points. The market was unaffected by the reports of grain now running heavy and making exchange.

Bonds were steady. Total sales, par value, \$3,033,000. United States bonds were unchanged overall.

Total sales to-day, 568,400 shares.

NEW YORK, November 8.—Money on call firm, 3-4-5 per cent. Prime call firm, 4-1-2 offered at 5. Rate, 4; closing bid, 4-1-2 offered at 5. Time loans firm, sixty days, ninety days and six months, 4-3-4 per cent. Close—Prime mercantile paper, 5-1-2 per cent. Sterling exchange strong, with actual business in bank bills at \$4.83-4.84 for sixty-day bills, and at \$4.84-4.85 for ninety-day bills. Commercial bills, \$4.82-4.83. Bar silver, 50-3-4.

RICHMOND STOCK MARKET

Richmond, Va., November 8, 1909.

SALES AT BOARD

Richmond City 48-100 at 101.

STATE SECURITIES

Richmond City 48-100 at 101.

CITY SECURITIES

Richmond City 48-100 at 101.

RAILROAD BONDS

Richmond City 48-100 at 101.

STREET RAILWAY BONDS

Richmond City 48-100 at 101.

INSURANCE COMPANIES

Richmond City 48-100 at 101.

MISCELLANEOUS

Richmond City 48-100 at 101.

RAILROAD STOCKS

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STREET RAILWAY STOCKS

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